

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT
AND MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**ORDER GRANTING URGENT MOTION OF
FINANCIAL GUARANTY INSURANCE COMPANY
REGARDING PROPOSED 90-DAY STAY OF ALL LITIGATION
TO FACILITATE THE RECOVERY FROM HURRICANES IRMA AND MARIA**

Upon consideration of the *Urgent Motion of Financial Guaranty Insurance Company Regarding Proposed 90-Day Stay of All Litigation to Facilitate the Recovery from Hurricanes Irma and Maria* (the “**Motion**”)² filed by Financial Guaranty Insurance Company (“**FGIC**”), by and through its attorneys Rexach & Picó, CSP and Butler Snow LLP; the Court having jurisdiction pursuant to PROMESA section 306(a) and 11 U.S.C. § 105(a); it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the relief requested in the Motion is in the best interest of the Debtors, their creditors, and other parties in interest; and the Court having found that FGIC provided adequate and appropriate notice of the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² All capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms as in the Motion.

Motion under the circumstances and that no other or further notice is required; and the Court having reviewed the Motion and having heard statements in support of the Motion at a hearing held before the Court (the “*Hearing*”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and any objections to the relief granted herein having been withdrawn or are overruled on the merits; and after due deliberation and sufficient cause appearing therefore, it is HEREBY ORDERED THAT:

1. The Motion is GRANTED to the extent set forth herein;
2. All pending litigation and proceedings in the Title III Litigations are hereby stayed for a period of ninety (90) days from the date of this Order;
3. The duration of the stay shall be subject to further review by the Court as circumstances warrant and may be modified as appropriate by further order of the Court;
4. Notwithstanding the foregoing, the Appointments Clause issues raised in the *Objection and Motion of Aurelius to Dismiss Title III Petition* [Dkt. # 913 in Case No. 17-BK-3283 (LTS)], *Motion of Aurelius for Relief from the Automatic Stay* [Dkt. # 914 in Case no. 17-BK-3283 (LTS)] and *Union de Trabajadores de la Industria Electrica y Riego v. Puerto Rico Electric Power Authority, et al.* [Adv. Proc. No. 17-228 (LTS)] shall not be stayed and shall proceed as scheduled;
5. The Court shall retain exclusive jurisdiction to hear and determine any and all disputes related to or arising from the implementation, interpretation, and enforcement of this order.

SO ORDERED.

Dated: November _____, 2017

HON. LAURA TAYLOR SWAIN
United States District Judge

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